Observation of the president of International Finance Corporation on Indian Capita] Market

4224. SHRIMATI VEENA VERMA:
CHOWDHURY HARI SINGH:
SHRI MURLIDHAR CHANDRAKANT BHANDARE:
SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:
SHRI RAJUBHAI A. PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the President of International Finance Corporation, the private sector arm of the World Bank, had, while releasing the 1992 annual report of the Corporation predicted that Indian Capital market would bounce back;

(b) whether any specific investment programme was indicated by him, if so, the details thereof; and

(c) what is the extent of IFC capital market and Government's estimate about the likely inflow of IFC capital in the Indian market during 1992 and the extent to which it would affect the various components of Indian economy such as the inflationary trends, the recession in industry and the like?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No Sir. However, while releasing IFC 1992 Annual Report, the Vice-President of IFC had mentioned that the Indian Capital Market will soon bounce back. He mentioned that the size of Indian economy, its resilience and the high saving rale of its people will assist in the recovery.

.(b) and (c) Since 1959 the IFC has approved $1.3 billion investment in 67 Indian companies including $ 125 million in equity capital. The IFC(W)'s investment from 1.1.1992 to 31.10.1992 is $ 144.40 million. Further investment amounting to $25.71 million is in the pipeline and is likely to be made upto the end of 1992. IFC(W)'s equity and loan participations, in Indian industry has been generally beneficial to India's industrial growth and efficiency.

Demand for Higher Interest on deposit Scheme for retiring employees 1989

4225. DR. NAUNIHAL SINGH:
SHRI TRILOKI NATH CHATURVEDI:
SHRI VISHNU KANT SHASTRI:
DR. MURLI MANOHAR JOSHI:

Will the Minister of FINANCE be pleased to state:

(a) what is the amount deposited in the Deposit Scheme for Retiring Government Employees-1989, year-wise;

(b) whether Government have received any representations and are aware of the demand that the rate of interest of 9 percent needs to be revised;

(c) if so, what steps Government have taken in this regard; and

(d) what other steps Government *ate* taking to make the scheme more attrac tive?

THE MINISTER OF STATE 'IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The amount deposited in the Deposit Scheme for Retiring Government Employees-1989, year-wise is as under: .

(Rs. in crores)

Years	Amount Deposited (Gross)
1989-90	13.16
1990191	15.24
1991-92 (provisional)	13.63
1992-93 (Upto Oct. 92) (provisional)	4.60